

# Isopropyl Alcohol (IPA) Market Insights, Dynamics, Growth and Key Players Analysis 2032

*Isopropyl Alcohol (IPA) Market Rising demand from end-use sectors, such as pharmaceuticals, personal care, and chemicals*

NEW YORK CITY, U.S., UNITED STATES, June 21, 2023 /EINPresswire.com/ -- The Global [Isopropyl Alcohol \(IPA\) Market](#) Size is USD 4.37 Billion in 2022 and is projected to experience a rapid compound annual growth rate (CAGR) of 5.8% throughout the forecast period.



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The growth in market revenue is primarily attributed to the increasing demand from various end-use sectors such as pharmaceuticals, personal care, and chemicals. Additionally, the

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widespread use of IPA as a cleaning agent, owing to its powerful disinfection properties, further contributes to the market's expansion. IPA, also known as isopropanol or rubbing alcohol, is a colorless chemical compound widely utilized as a solvent and cleaning agent across multiple industries. It is commonly found in disinfection solutions and hand sanitizers and effectively eliminates grease, oil, and dirt from surfaces.

Moreover, the pharmaceutical sector's increasing adoption

of IPA serves as another driving factor for market revenue growth. IPA is used as a solvent in the production of various pharmaceutical products, including antibiotics, antiseptics, and disinfectants. As the global demand for pharmaceutical goods continues to rise, the need for IPA as a solvent also increases.

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#### Isopropyl Alcohol (IPA) Market Segments:

The Isopropyl Alcohol (IPA) market is expected to witness significant growth over the forecast period from 2022 to 2032. The market size was valued at USD 4.37 billion in 2022, and it is projected to reach USD 7.26 billion by 2032, with a Compound Annual Growth Rate (CAGR) of 5.8% during the forecast period. The report provides a comprehensive analysis of the market, including revenue forecasts, company rankings, competitive landscape, growth factors, and trends. The market is segmented based on product types, including USP, industrial, and technical, as well as end-use applications such as solvent, disinfectant, chemical intermediate, and others. The regional scope of the market covers North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. Historical data from 2020-2021 is considered as the base year for estimation, and the forecast period extends from 2022 to 2032, with revenue measured in USD billion.

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#### Isopropyl Alcohol (IPA) Market Strategic Developments:

On 2 November 2020, LG Chem Ltd. announced that it would invest USD 500 million in its EV battery manufacturing facility in Indonesia. This strategic move aimed at expanding its market presence in the region, which is expected to rise demand for IPA in the future.

On 2 October 2020, LyondellBasell Industries N.V. announced the acquisition of Sasol's 50% stake in its Louisiana-based Integrated Polyethylene Joint Venture. This strategic move aimed at enhancing LyondellBasell's global market position in the specialty chemical industry, including Isopropyl Alcohol.

#### Isopropyl Alcohol (IPA) Market Competitive landscape:

The global isopropyl alcohol market features prominent players such as Royal Dutch Shell plc, ExxonMobil Chemical Company Inc., Dow Chemical Company, LyondellBasell Industries N.V., Mitsui Chemicals Inc., LG Chem Ltd., and LCY Chemical Corp. These companies are recognized as major players in the industry and play a significant role in shaping the global market for isopropyl alcohol.

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